IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

MONDAY, THE 2ND APRIL 2007 / 12TH CHAITHRA 1929

WP(C).No. 7917 of 2007(P)

PETITIONER:

T.M.MATHUNNI,
THEKKEMALAYIL WOOD INDUSTRIES,
THEKKEMALA P.O., THEKKEMALA,
PATHANAMTHITTA.

BY ADV. SMT.SANDHYA RAJU
SMT.RASHMI RAMESH

RESPONDENTS:

1. KERALA FINANCIAL CORPORATION,
H.O.VELLAYAMBALAM, TRIVANDRUM,
REPRESENTED BY ITS MANAGING DIRECTOR.

2. THE CHIEF MANAGER,
KERALA FINANCIAL CORPORATION,
BRANCH OFFICE, PATHANAMTHITTA.

BY SHRI.V.B.UNNIRAJ.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 02/04/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S.SIRI JAGAN, J.

==========

W.P.(C).No.7917 of 2007

==========

Dated this the 2nd day of April, 2007

J U D G M E N T

The petitioner defaulted repayment of loan amounts due from him to the 1st respondent-Kerala Financial Corporation (KFC). The KFC initiated proceedings for coercive recovery of the amounts from the petitioner. The mortgaged property was brought to sale by the 1st respondent. This court at the time of admission of the writ petition granted stay of confirmation of the sale for three weeks on condition that the petitioner remits an amount of Rs.1 lakh within 1 week from the date of the order.

2. The learned Standing Counsel appearing for the respondents submits that the petitioner has not complied with the condition in the interim order. He also submits that the petitioner was repeatedly granted several opportunities to pay of the amounts, which the petitioner has not availed of,

and therefore, the petitioner is not entitled to any further indulgence in the matter.

3. The counsel for the petitioner submits that the petitioner is admitted in hospital and he would be in a position to pay of the entire amounts, if one more month's time is granted for paying the entire amounts due.

4. Although, in view of the fact that the petitioner has not even complied with the interim order of this court, the petitioner is not entitled to any further indulgence in the matter, taking a lenient view, I dispose of this writ petition granting the petitioner one more month's time from today to pay the entire amounts due under the loan. If the petitioner pays the amounts within the said period, the respondents shall not confirm the sale pursuant to Ext.P5 and should take steps to close the loan account after cancelling the sale. However, if the petitioner does not pay the amount as directed above, it would be open to the respondents to complete the proceedings pursuant to

Ext.P5 without waiting any further. I make it clear that no further indulgence would be granted to the petitioner in this regard under any circumstances.

Writ petition is disposed of as above.

sdk+ S.SIRI JAGAN, JUDGE